

RESOLUTION NO. 14-092

A RESOLUTION AMENDING AND SUPPLEMENTING RESOLUTION NO. 14-048 OF THE CITY OF WICHITA, KANSAS WHICH AUTHORED THE ISSUANCE OF GENERAL OBLIGATION BONDS TO PAY THE COSTS OF CERTAIN PUBLIC IMPROVEMENTS IN THE CITY (PARKING GARAGE – 215 S. MARKET)

WHEREAS, the City of Wichita, Kansas (the “City”) is a municipal corporation, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, the Governing Body is authorized, pursuant to K.S.A. 13-1024c, as amended by Charter Ordinance No. 156 of the City (the “Act”) to issue general obligation bonds of the City without an election for the purpose of paying for the construction, purchase or improvement of any public improvement, including the land necessary therefore, and for the purpose of rebuilding, adding to or extending the same as the necessities of the City may require and for the purpose of paying for certain personal property therefore; and

WHEREAS, the Governing Body has heretofore by Resolution No. 14-048 of the City (the “Prior Resolution), authorized the following described public improvements:

Labor, material, and equipment for the repair and stabilization of a City owned nine level public parking structure located at 215 S Market in the City, including design plans and engineering consultation

(the “Project”) and to provide for the payment of all or a portion of the costs thereof by the issuance of general obligation bonds of the City pursuant to the Act.

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS, AS FOLLOWS:

Section 1. Amendment. *Sections 1 and 2* of the Prior Resolution are hereby amended to read as follows:

Section 1. Project Authorization. It is hereby authorized, ordered and directed that the Project for approximately 550 parking spaces be completed at an estimated cost of \$9,685,000 in accordance with specifications prepared or approved by the City Engineer.

Section 2. Project Financing. All or a portion of the costs of the Project, interest on financing and administrative and financing costs are authorized to be financed with the proceeds of general obligation bonds of the City (the “Bonds”). The Bonds may be issued to reimburse expenditures authorized by Prior Resolution made on or after the date which was 60 days before the date of adoption of the Prior Resolution and to reimburse additional expenditures authorized by this Resolution, which were made 60 days before the date of adoption of this Resolution, all pursuant to Treasury Regulation §1.150-2.

Section 2. Repealer; Ratification. *Sections 1 and 2* of the Prior Resolution are hereby repealed; and the rest and remainder thereof is hereby ratified and confirmed.

Section 3. Effective Date. This Resolution shall be in full force and effect from and after its adoption by the Governing Body.

ADOPTED by the City Council of the City of Wichita, Kansas, on March 25th, 2014.

(SEAL)

Carl Brewer, Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

Gary E. Rebenstorf, Director of Law